

Washington, DC -- Congressman Vern Buchanan (FL-13) said today that he is strongly opposed to a second federal spending bill designed to stimulate the economy. Rep. Buchanan said reckless spending by Congress is putting the nation in a deep financial hole that will worsen, not help, the economy.

“The trillion-dollar stimulus passed in February has not produced the jobs that were promised,” said Buchanan, who supported an alternative measure that would have created twice the jobs at half the cost. “Unemployment is at a 26-year high as employers cut 467,000 jobs in June. We can’t spend our way into prosperity.”

U.S. House Majority Leader Steny Hoyer, a Maryland Democrat, said this week that the House and Senate “need to be open” to a second stimulus to end the recession. And Laura Tyson, a member of the White House’s Economic Recovery Advisory Board, said Congress “should consider drafting a second stimulus package focusing on infrastructure projects because the bill approved in February was “a bit too small.”

Buchanan said Congress should focus on policies that help small businesses create jobs instead of spending billions of taxpayer dollars on new government programs that will drive the country deeper into debt.

“Runaway spending on big government programs will add to our massive debt and lead to higher interest rates, which will hurt -- not help our economy,” he said. “To boost the economy, we need to control spending and provide tax relief to small businesses and working families.

The federal budget deficit is projected by the Congressional Budget Office to top \$1.8 trillion this year and \$1.4 trillion in fiscal 2010.

“It is time for Democrats and Republicans to work to enact policies that will get our economy moving again,” Buchanan said.